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April 1, 2015

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Honorable Stuart M. Bernstein
United States Bankruptcy Court
Southern District of New York
One Bowling Green
New York, NY 10004-1408

Re: Securities Investor Protection Corporation v. Bernard L. Madoff Investment Securities LLC Adv. Pro. No. 08-01789 (SMB); Request for Adjournment of Hearing on Profit Withdrawal Motion

Dear Judge Bernstein:

We are counsel to Irving H. Picard, as Trustee for the substantively consolidated SIPA liquidation proceedings of Bernard L. Madoff Investment Securities LLC and the estate of Bernard L. Madoff.

On February 25, 2015, the Trustee filed a Motion for Order Establishing Schedule for Limited Discovery & Briefing on Profit Withdrawal Issue (the “Profit Motion”) (ECF No. 9357). A hearing on the Profit Motion has been set for April 28, 2015.

Certain customers and defendants represented by Becker & Poliakoff LLP (the “BP Parties”) have objected to the Profit Motion. (ECF No. 9507). Other parties, represented by (i) Loeb & Loeb LLP, (ii) Dentons USA LLP; (iii) Kleinberg, Kaplan, Wolff & Cohen, P.C.; (iv) Milberg LLP; (v) Pryor Cashman LLP; (vi) Frejka PLLC; (vii) Bryan Cave LLP; (viii) Goodwin Procter LLP; (ix) Schulte Roth & Zabel LLP; (x) K&L Gates LLP; (xi) Seeger Weiss LLP; and (xii) Robbins Kaplan LLP (collectively, the “Extension Parties”) obtained an extension of the deadline for submitting their objections to the Profit Motion to April 1, 2015.

The Trustee has been working with the Extension Parties to resolve certain informal objections to the Profit Motion, or to at least narrow the contested issues. The parties are hopeful that these efforts will be successful and believe it would be beneficial to adjourn the hearing on

Atlanta Chicago Cincinnati Cleveland Columbus Costa Mesa Denver
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Honorable Stuart M. Bernstein

April 1, 2015

Page 2

the Profit Motion to the May 20, 2015 omnibus hearing date and to provide corresponding extensions of the remaining briefing deadlines, specifically, those for the Extension Parties' objection to the Profit Motion and the Trustee's Reply. The proposed revised schedule is:

- Extension Parties' Objection Deadline: April 22, 2015 at 4:00 p.m.
- Trustee's Reply Deadline: May 13, 2015 at 4:00 p.m.
- Hearing on Profit Motion: May 20, 2015 at 10:00 a.m.

*Granted
SNB
4/1/15*

The Trustee, the Extension Parties, and the BP Parties consent to this modification of the schedule and request that it be approved by the Court. If approved, the Trustee will file a notice of adjournment on the docket in the main case or take any other such steps the Court directs.

Respectfully submitted,

/s/ Seanna R. Brown

Seanna R. Brown

cc: Daniel Besikoff, Esq.
Helen Chaitman, Esq.